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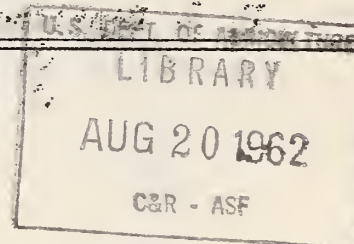


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# TRADE IN GRAIN FUTURES

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ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,  
UNITED STATES DEPARTMENT OF AGRICULTURE,  
WASHINGTON, D. C.



April, 1931

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GRAIN FUTURES ADMINISTRATION

U. S. Department of Agriculture, Washington, D. C.

J. W. T. Duvel.....Chief

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FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In charge

Room 906- 332 S. LaSalle St.

Markets supervised: Chicago Board of Trade

Chicago Open Board of Trade

St. Louis Merchants' Exchange

Milwaukee Chamber of Commerce

Minneapolis, Minnesota: J. E. Mathewson, In charge

1024 Flour Exchange Bldg.

Markets supervised: Minneapolis Chamber of  
Commerce

Duluth Board of Trade

Kansas City, Missouri: W. F. Logan, In charge

556 Board of Trade Bldg.

Market supervised: Kansas City Board of Trade

Omaha, Nebraska: R. R. Kauffman, In Charge

601 Union State Bank Bldg.

Market supervised: Omaha Grain Exchange

Sacramento, California: L. M. Jeffers, In charge

Capitol Extension Office Bldg.,

Markets supervised: Los Angeles Grain Exchange  
Grain Trade Association of  
the San Francisco Chamber  
of Commerce

Seattle, Washington: L. E. Wolf, In charge

1840 Exchange Bldg.

Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange



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Table 1. WHEAT: Daily volume of trading (sales),  
Chicago Board of Trade during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	F U T U R E				All Wheat (1) Futures
	May	July	Sept.	Dec.	
April, 1930					
1	1,297	12,197	5,769	686	19,969
2	1,119	12,346	5,375	783	19,633
Holiday					
4	886	13,751	6,134	1,117	21,918
Sunday					
6	1,329	11,010	4,837	665	17,841
7	1,108	9,707	4,247	862	15,924
8	1,164	9,515	3,914	646	15,239
9	1,101	10,120	3,349 L	532 L	15,102 L
10	730 L	13,165	6,791	1,042	21,728
11	1,026	10,544	4,173	630	16,373
Sunday					
13	1,083	13,882	5,527	952	21,464
14	1,111	10,232	3,747	571	15,661
15	1,727	17,921	6,965	1,250	27,873
16	1,195	14,210	6,669	1,432	23,506
17	2,717	13,615	7,087	1,267	24,706
18	1,539	10,818	8,313	2,428	23,133
Sunday					
20	2,255	9,505	7,454	2,047	21,261
21	2,367	13,940	8,547	2,416	27,270
22	1,547	14,988	7,793	1,377	25,745
23	891	13,267	6,717	2,431	23,306
24	3,728	15,550	7,828	2,718	29,822
25	2,109	19,675 H	7,742	2,172	31,708
Sunday					
27	1,673	12,303	7,455	2,776 H	24,217
28	4,152	9,292 L	4,619	1,307	19,380
29	1,956	12,442	5,713	1,319	21,430
30	9,349 H	12,749	9,672 H	2,260	34,035 H
Total,					
April, 1931	49,159	316,744	156,435	35,686	558,244
Total,					
March, 1931	33,785	245,749	75,006	0	365,558 (2)
Total,					
April, 1930	196,425	786,843	241,836	33,915	1,259,039 (1)

(1) Totals include odd futures.

(2) Total includes odd futures and 9,598 March wheat.

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales),  
all futures combined at four principal  
markets during April, 1931.

(In thousands of bushels, i.e. "000" omitted)

Year and Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth (1) Board of Trade	Total
April, 1931					
1	19,969	573	852	127	21,521
2	19,633	486 L	759	183	21,061
Holiday					
4	21,918	Holiday	1,095	Holiday	23,013
Sunday					
6	17,841	1,010	3,613	221	22,685
7	15,924	598	885	149	17,356 L
8	15,239	577	3,890	87	19,793
9	15,102 L	534	2,832	105	18,573
10	21,728	691	1,085	80 L	23,584
11	16,373	8,077	1,191	2,472	28,113
Sunday					
13	21,464	9,277 H	1,025	5,309 H	37,075
14	15,661	588	815	472	17,536
15	27,873	2,745	1,109	170	31,897
16	23,506	690	1,000	236	25,432
17	24,706	1,386	1,237	3,030	30,359
18	23,133	839	908	282	25,162
Sunday					
20	21,261	1,813	800	464	24,338
21	27,270	944	1,988	258	30,460
22	25,745	716	1,067	310	27,838
23	23,306	647	881	1,913	26,747
24	29,822	674	584 L	176	31,256
25	31,708	944	1,194	185	34,031
Sunday					
27	24,217	3,038	701	404	28,360
28	19,380	1,149	1,097	297	21,923
29	21,430	2,227	1,364	1,786	26,807
30	34,035 H	7,178	4,045 H	841	46,099 H
Total, April, 1931	558,244	47,401	35,817	19,557	661,019
Total, March, 1931	365,558	15,671	15,058	6,437	402,724
Total, April, 1930	1,259,039	88,628	75,441	33,539	1,456,647

(1) Durum and wheat combined.  
H-highest; L-lowest.



Table 3. WHEAT: Daily open commitments, Chicago  
Board of Trade during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	F U T U R E				All Wheat (1) Futures
	May	July	Sept.	Dec.	
April, 1931					
1	75,423 H	35,505	14,499 L	454 L	126,731
2	75,089	35,783	14,812	808	127,332
Holiday					
4	74,934	36,196	15,003	1,206	128,159
Sunday					
6	74,654	36,405	15,760	1,495	129,134
7	74,128	36,414	15,812	1,764	128,938
8	73,810	36,742 H	16,026	2,002	129,400 H
9	73,448	36,419	16,018	2,155	128,860
10	73,003	36,711	16,138	2,603	129,275
11	72,616	36,371	16,338	2,683	128,928
Sunday					
13	72,281	35,802	16,738	2,991	128,632
14	71,799	35,099	16,976	3,134	127,828
15	70,584	34,836	16,298	3,318	125,856
16	70,219	34,557	16,182	3,691	125,469
17	68,910	33,743	16,446	3,956	123,870
18	68,650	33,704	16,537	4,601	124,297
Sunday					
20	67,677	33,855	16,971	4,615	123,923
21	66,391	33,794	17,392	5,054	123,436
22	65,304	34,290	17,504	5,249	123,172
23	64,968	34,187	18,114	5,794	123,883
24	61,891	33,466 L	18,926	6,466	121,574
25	61,267	34,390	20,016	6,440	122,938
Sunday					
27	60,330	34,997	20,410	6,557	123,129
28	59,749	35,148	20,890	6,625	123,257
29	58,717	34,650	21,340 H	6,873 H	122,425
30	51,127 L	34,946	21,125	6,752	114,790 L
Average, April, 1931	63,279	35,120	17,291	3,891	125,406
Average, March, 1931	81,425	34,424	19,933	0	129,411 (2)
Average, April, 1930	81,770	52,704	23,366	3,310	161,151

(1) Totals include odd futures.

average

(2) Average includes odd futures and 3,297/open commitments March wheat.

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments, all futures combined  
at four principal markets during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth (1) Board of Trade	Total
April, 1931					
1	126,731	38,957 L	20,760	9,636	196,084
2	127,332	38,993	20,860	9,641 H	196,826 H
Holiday					
4	128,159	Holiday	20,922 H	Holiday	149,081
Sunday					
6	129,134	39,056	18,138	9,627	195,955
7	128,938	39,271	18,155	9,631	195,995
8	129,400 H	39,189	14,826	9,620	193,035
9	128,860	39,225	12,578	9,589	190,252
10	129,275	39,319	12,741	9,597	190,932
11	128,828	39,516	12,688	9,634	190,666
Sunday					
13	128,632	39,547	12,591	9,636	190,406
14	127,828	39,540	12,406	9,623	189,397
15	125,856	39,496	12,424	9,623	187,399
16	125,469	39,503	12,311 L	9,608	186,891
17	123,870	39,466	12,425	9,637	185,398
18	124,297	39,285	12,510	9,444	185,536
Sunday					
20	123,923	39,660	12,708	9,357	185,648
21	125,436	39,661	13,052	9,315	185,464
22	123,172	39,691	13,198	9,365	185,426
23	123,888	39,713	13,112	9,342	186,055
24	121,574	39,674	13,086	9,294 L	183,628
25	122,938	39,315	13,208	9,309	184,770
Sunday					
27	123,129	39,388	13,234	9,365	185,116
28	123,257	39,155	13,477	9,388	185,277
29	122,425	39,208	13,887	9,449	184,969
30	114,790 L	42,217 H	14,588	9,627	181,222 L
Average, April, 1931	125,406	39,592	14,395	9,515	186,857
Average, March, 1931	129,411	38,200	20,231	8,992	196,834
Average, April, 1930	161,151	27,691	20,917	11,802	221,561

(1) Durum and wheat combined.

H-highest; L-lowest.



Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade during April, 1931.

(In cents per bushel)

Year and Date	F U T U R E					
	MAY (Old)			JULY		
	High	Low	Closing	High	Low	Closing
April, 1931						
1	83 1/4	82 3/4	82 7/8	61	59 1/2	59 7/8-3/4
2	83 1/8	82 7/8	83	60 3/8	59 1/8 L	59 3/4-7/8
Holiday						
4	83 1/8	82 7/8	83 1/8-83	62 3/4	60 1/4	62 5/8-3/4
Sunday						
6	83 1/4	82 7/8	83 a	62 1/2	61 5/8	61 3/4 a
7	83 1/4	83	83	61 1/2	60 5/8	60 3/4-3/4=
8	83 1/8	82 7/8	83	62 1/8	60 3/4	61 3/8-3/8=
9	83 1/8	82 7/8	83	62 3/8	61 3/8	61 1/2-5/8
10	83	82 7/8	83	62 3/8	60 1/2	62 1/4-3/8
11	83 1/8	83	83 1/8	63 1/8=	62 1/8	62 7/8-63
Sunday						
13	83 3/8 H	83	83 1/8	64 3/8	63 1/4	63 7/8-7/8=
14	83 1/4	83	83 1/8	64 3/8	63 1/8	63 3/8-1/4=
15	83 1/4	83	83 1/8	65 1/8	63 3/4	64 1/2-3/8
16	83 1/4	83=	83 1/8	64 1/2=	63 3/8	64-63 7/8
17	83 1/4	83=	83=-1/8	65	63 7/8	64 1/4-3/8
18	83 1/4	82 7/8	83	65 1/4 H	64 1/4	65 1/8-1/4
Sunday						
20	83 1/8	82 3/4	82 3/4-7/8	64 7/8	63 7/8	64-64=
21	82 3/4	81 3/4	82 1/4	64 5/8	62 3/4	64 5/8-1/2
22	82 1/4	81 3/4	81 7/8-3/4	65 1/8	63 3/8	63 1/2
23	81 3/4	81 1/2	81 1/2= b	63 5/8	62 3/8	62 1/2-3/8
24	81 5/8	81 1/2	81 1/2	62 3/4	61 1/2	61 5/8-1/2
25	81 7/8	81 1/2	81 1/2-5/8	61 3/4	59 3/4	59 7/8-60
Sunday						
27	81 3/4	81 1/2	81 1/2=	61	59 3/8	61-60 7/8
28	81 5/8	81 1/2	81 5/8	61 1/2	60 3/8	61 1/8-1/8=
29	81 5/8	81 1/2	81 1/2-5/8	62 1/2	60 3/4	61 1/2-1/2=
30	81 3/4	81 1/4 L	81 1/4-3/8	62 3/4	60 7/8	62 3/8-1/2
Range,						
April, 1931		2 1/8			6 1/8	
Highest for future,		114			92	
Date,		Aug. 7, 1930			Oct. 7, 1930	
Lowest for future,		73			58 1/2	
Date,		Nov. 15, 1930			Mar. 24, 1931	

H-highest; L-lowest.

a-asked; b-bid; =(equal sign)-split.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Buenos Aires and Liverpool during April, 1931.  
(In cents per bushel)

Year and Date	Chicago (Old)	Minneapolis	Kansas City	Duluth*	Winnipeg	Buenos Aires	Liverpool
April, 1931							
1	82 7/8	77 5/8 a	74	73 1/8	57 1/8	46 1/4	61 1/8
2	83	77 1/4 b	74 b	73	57 L	Holiday	61
Holiday							
4	83 1/8-83	Holiday	74 3/4 a H	Holiday	Holiday	Holiday	Holiday
Sunday							
6	83 a	77 5/8= b	74 1/4 b	73 1/8	58 3/4=	47	Holiday
7	83	77 7/8	74	73 1/8	57 5/8=	45 5/8 L	60 7/8 L
8	83	78 a	74 1/4 a	73 1/8	57 7/8= b	46 1/2	61 3/8
9	83	78 1/8= b	74 1/4= b	73 5/8	58 3/8	46 1/2	62 1/4
10	83	78 1/8 b	74 1/4 b	73 5/8	58 7/8	46 3/4	62 1/8
11	83 1/8	78 1/8 a	74 1/4 b	74	60=	47 3/8	62 1/2
Sunday							
13	83 1/8	78 1/8	74 3/8 a	74 1/4 H	60 5/8=	49	64
14	83 1/8	78 1/8 a	74 1/8 b	73 5/8	60 1/8	Holiday	64
15	83 1/8	78 1/4	74 3/8 b	73 5/8	62 1/8=	50 1/8	65 3/8
16	83 1/8 H	78 3/8 b	74 3/8= b	74	61 7/8	47 1/8	64 1/2
17	83=1/8	78 3/8	74 5/8 b	74	62 3/4	49 3/4	64 1/2
18	83	78 1/2 a H	74 1/2 a	74 1/8	64 1/8= H	51 1/2 H	66 5/8 H
Sunday							
20	82 3/4-7/8	78 3/8 a	74 3/8	74	62 7/8 b	48 7/8	66
21	82 1/4	77 5/8	73 7/8 b	73 1/2 a	62 3/4	48 3/4	64 3/8
22	81 7/8-3/4	77 1/2= b	73 5/8	73 1/4 b	61 1/2=	48 1/2	65 7/8
23	81 1/2= b	77 1/4 b L	73 5/8 b	73 1/4 a	60 3/4	47 3/4	64 7/8
24	81 1/2	77 1/2 b	73 5/8 a	73	60 1/8	48 1/8	64 7/8
25	81 1/2-5/8	77 1/2= b	73 1/2 L	73 b	58 3/4	47 5/8	64 1/8
Sunday							
27	81 1/2=	77 1/2=	73 5/8	73 b	59 1/2	46 3/8	62 7/8
28	81 5/8	77 5/8 a	73 5/8= b	73 b L	60 3/8	48 1/8	64 1/8
29	81 1/2-5/8	78 1/4	73 7/8= b	73 1/2 b	59 7/8	48	65
30	81 1/4-3/8 L	78 1/4 b	74 1/4= a	74 1/8 b	60 5/8=	48 1/4	64 3/4
Range, Apr. 1931	1 7/8	1 1/4	1 1/4	1 1/4	7 1/8	5 7/8	5 3/4
Average Spread, (Over Apr. 1931; Chicago(Under		4 5/8	8 3/8	9	22 3/8	34 5/8	18 3/4

\*Durum prices. H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.



Table 7. CORN: Daily volume of trading (sales).  
Chicago Board of Trade during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	F U T U R E				All Corn Futures
	May	July	Sept.	Dec.	
April, 1931					
1	7,694	5,037	4,291 H	639	17,661
2	7,915	4,359	3,792	752	16,318
Holiday					
4	6,717	4,149	3,479	446	14,791
Sunday					
6	7,555	2,738	1,777	297	12,367
7	6,161	2,705	2,016	456	11,338
8	6,302	2,799	3,035	564	12,700
9	4,784	1,900 L	1,808	224 L	8,616 L
10	9,262 H	4,378	3,637	660	17,937
11	3,979	2,928	1,464 L	486	8,957
Sunday					
13	3,830 L	2,814	2,116	647	9,407
14	4,211	2,213	1,609	721	8,754
15	4,809	2,649	1,707	580	9,745
16	5,596	3,026	2,166	458	11,246
17	5,833	3,340	2,171	1,079	12,423
18	4,576	2,651	1,577	407	9,211
Sunday					
20	5,402	2,938	1,670	464	10,474
21	7,129	3,186	1,953	864	13,132
22	5,346	3,060	2,148	571	11,125
23	6,796	3,757	3,595	1,191	15,339
24	9,191	6,122	2,402	984	18,699
25	7,693	5,422	3,476	1,357 H	17,953
Sunday					
27	6,622	7,522	4,143	1,312	19,599
28	5,614	5,134	2,952	1,273	14,978
29	6,178	6,343	3,344	991	16,756
30	7,819	8,446 H	4,231	867	21,353 H
Total, April, 1931	157,019	99,516	66,559	18,135	341,279
Total, March, 1931	204,660	89,500	30,395	0	329,542 (1)
Total, April, 1930	89,486	106,891	44,298	11,672	252,347

(1) Total includes 4,937 March Corn.  
H-highest; L-lowest.



Table 8. CORN: Daily volume of trading (sales),  
all futures combined at Chicago and  
Kansas City during April, 1931.

(In thousands of bushels, i.e. "000" omitted)

Year and Date	Chicago Board of Trade	Kansas City Board of Trade	Total
April, 1931			
1	17,661	775	18,436
2	16,818	834	17,652
Holiday			
4	14,791	779	15,570
Sunday			
6	12,367	867	13,234
7	11,338	533	11,871
8	12,700	590	13,290
9	8,616 L	577	9,193 L
10	17,937	964	18,901
11	8,857	546	9,403
Sunday			
13	9,407	582	9,989
14	8,754	499 L	9,253
15	9,745	816	10,561
16	11,246	659	11,905
17	12,423	1,001	13,424
18	9,211	844	10,055
Sunday			
20	10,474	1,199	11,673
21	13,132	1,342	14,474
22	11,125	1,041	12,166
23	15,339	921	16,260
24	18,699	1,310	20,009
25	17,953	1,277	19,230
Sunday			
27	19,599	1,546	21,145
28	14,978	974	15,952
29	16,756	949	17,705
30	21,353 H	1,679 H	23,032 H
Total, April, 1931	341,279	23,104	364,383
Total, March, 1931	329,542	17,738	347,280
Total, April, 1930	252,347	20,606	272,953

H-highest; L-lowest.

Table 9. CORN: Daily open commitments, Chicago  
Board of Trade during April, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Year and Date	F U T U R E				All Corn Futures
	May	July	Sept.	Dec.	
April, 1931					
1	32,108 H	16,102	6,994 L	353 L	55,557
2	31,313	16,012 L	7,323	762	55,410
Holiday					
4	31,646	16,406	7,331	926	56,359 H
Sunday					
6	30,859	16,347	7,692	1,007	55,905
7	30,498	16,293	7,730	1,210	55,731
8	30,252	16,197	7,401	1,438	55,238
9	30,039	16,414	7,421	1,455	55,329
10	29,687	16,251	7,812	1,558	55,308
11	29,394	16,466	7,969	1,717	55,546
Sunday					
13	28,916	16,420	8,001	1,897	55,234
14	23,072	16,550	8,132	1,951	54,705
15	27,936	16,360	8,099	1,972	54,417
16	27,547	17,126	8,510	2,065	55,248
17	27,133	16,390	8,502	2,211	54,741
18	26,692	16,317	8,673	2,235	54,422
Sunday					
20	26,579	17,029	8,354	2,353	54,625
21	24,310	17,079	8,790	2,590	53,269
22	23,992	17,240	8,907	2,677	52,816
23	23,031	17,014	9,223	2,714	51,937
24	20,945	17,132	9,491	2,352	50,470
25	19,020	17,226	9,632	3,133	49,116
Sunday					
27	17,534	17,038	9,822	3,424	47,918
28	15,567	16,305	10,113	3,547	46,032
29	12,997	16,946	10,366	3,313	44,127
30	9,325 L	13,627 H	11,174 H	3,979 H	43,105 L
Average, April, 1931	25,432	16,755	8,563	2,156	52,907
Average, March, 1931	35,336	15,633	4,873	0	57,434 (1)
Average, April, 1930	17,304	21,279	9,810	1,569	49,962

(1) Average includes odd futures and 1,642 average open commitments, March Corn.  
H-highest; L-lowest.

Table 10. CORN: Daily open commitments, all futures combined at Chicago and Kansas City during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	Chicago Board of Trade	Kansas City Board of Trade	Total
April, 1931			
1	55,557	5,384 H	60,941
2	55,410	5,365	60,775
Holiday			
4	56,359 H	5,261	61,620 H
Sunday			
6	55,905	5,107	61,012
7	55,731	5,119	60,850
8	55,288	5,088	60,376
9	55,329	5,120	60,449
10	55,308	5,008	60,316
11	55,546	4,912	60,458
Sunday			
13	55,234	4,980	60,214
14	54,705	4,997	59,702
15	54,417	5,072	59,489
16	55,248	5,074	60,322
17	54,741	5,062	59,803
18	54,422	5,174	59,596
Sunday			
20	54,625	4,945	59,570
21	53,269	4,870	58,139
22	52,816	4,773	57,589
23	51,987	4,654	56,641
24	50,470	4,652	55,122
25	49,116	4,685	53,801
Sunday			
27	47,918	4,711	52,629
28	46,032	4,225	50,257
29	44,127	4,030 L	48,157
&&30	43,105 L	4,171	47,276 L
Average, April, 1931	52,907	4,898	57,804
Average, March, 1931	57,484	5,645	63,129
Average, April, 1930	49,962	7,696	57,658

H-highest; L-lowest.



Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade during April, 1931.

(In cents per bushel)

Year and Date	F U T U R E					
	MAY (old)			JULY		
	High	Low	Closing	High	Low	Closing
April, 1931						
1	62 1/4 H	60 1/2	60 3/4-5/8	64	62	62 3/8-1/4
2	61	59 3/4	60 3/8-1/4	62 5/3	61 1/2	61 7/8-62
Holiday						
4	61 7/8	60 1/2	61 3/4-7/8	64	62 1/2	63 7/8-64
Sunday						
6	61 3/4	60 1/2	60 5/8-3/4	63 3/4	62 3/4	62 3/4-7/8
7	60 1/2	59 7/8	60-60 1/3	62 1/2	62	62 1/8-1/4
8	61	60	60 1/4-3/8	63 1/8	62 1/8	62 1/4-3/8
9	60 5/8	59 7/8	60 3/8-1/2	62 3/4	62 1/8	62 5/8-1/2
10	60 7/8	59	60 3/4-7/8	63	61 1/8	62 5/8-7/8
11	61 5/8	60 3/4	60 7/8-61	63 3/8	62 1/2	62 3/4-7/8
Sunday						
13	61 5/8	60 7/8	61 1/2-5/8	63 1/2	62 3/4	63 1/4-3/8
14	62 1/3	61 1/8	61 1/2-1/2=	63 7/8	62 3/4=	63 1/8-1/4
15	62 1/8	61 3/8	61 5/8	64 H	63 1/4	63 1/2
16	61 3/8	60 7/8	61 3/8-1/4	63 1/2	62 3/4	63 1/2
17	61 3/4	60 1/2	60 5/8-1/2=	63 7/8=	62 5/8	62 5/8-3/4
18	60 3/4	59 7/8	60 5/8-1/2	62 7/8	62 1/4	62 3/4-7/8
Sunday						
20	60 1/4	59 5/8	59 3/4-7/8	62 3/4	62	62 1/8-1/4
21	60 3/8	59	60 3/8-1/4	62 5/8	61 3/8	62 5/8-1/2
22	60 1/4	59 3/8	59 3/8-3/8=	62 1/2	61 1/2	61 1/2-5/8
23	59 1/8	58 1/4	58 3/8-1/2	61 3/8	60 1/2	60 5/8-3/4
24	58 3/4=	57 1/4	57 1/2-3/8	61 1/8	59 3/4	60-59 7/8
25	57 3/8	55 3/8	55 3/8-1/2	59 3/4	58	58-58 1/8
Sunday						
27	55 1/2	53 7/8 L	55 1/8-55	58	56 1/8 L	57 1/2-3/8
28	55 3/8	54	54 3/4-5/8	57 7/8	56 5/8	57-56 7/8
29	55 3/8	54 1/2	54 3/4-7/8	57 7/8	56 7/8	57 1/4-3/8
30	56 3/8	54 1/4	55 7/8-56 1/8	59 1/8	56 3/4=	58 5/8-3/4
Range,						
April, 1931		8 3/8			7 7/8	
Highest for future,	103 1/2				87 1/2	
Date,	Aug. 7, 1930				Oct. 9-10, 1930	
Lowest for future,	55 7/8				56 1/8	
Date,	Apr. 27, 1931				Apr. 27, 1931	

H-highest; L-lowest; = (equal sign) - split.

Table 12. CORN: Daily closing prices of the May future at Chicago, Kansas City and Buenos Aires during April, 1931.

(In cents per bushel)

Year and Date	Chicago (Old)	Kansas City	Buenos Aires
April, 1931			
1	60 3/4-5/8	56 1/8=-1/8	32 5/8
2	60 3/8-1/4	55 7/8=	Holiday
Holiday			
4	61 3/4-7/8 H	57 5/8= a	Holiday
Sunday			
6	60 5/8-3/4	56 7/8 b	32 3/8
7	60-60 1/8	56 1/2 a	32 1/8
8	60 1/4-3/8	56 3/8 a	32 1/2
9	60 3/8-1/2	56 1/2 b	32 5/8
10	60 3/4-7/8	56 5/8= a	32 5/8
11	60 7/8-61	56 3/4-3/4= b	32 5/8
Sunday			
13	61 1/2-5/8	57 1/8 b	34
14	61 1/2-1/2=	56 7/8= a	Holiday
15	61 5/8	56 5/8= a	34 1/8 H
16	61 3/8-1/4	56 3/8-1/4= a	32 1/4
17	60 5/8-1/2=	55 5/8 b	33
18	60 5/8-1/2	55 3/8=-3/8	33 1/4
Sunday			
20	59 3/4-7/8	55= b	33 5/8
21	60 3/8-1/4	55 1/4-1/8=	33
22	59 3/8-3/8=	54 3/8=	32 1/2
23	58 3/8-1/2	53 1/4= a	31 3/4
24	57 1/2-3/8	52 1/4	32 1/4
25	55 3/8-1/2	50 1/2-3/8	31 7/8
Sunday			
27	55 1/8-55	49 7/8-7/8= b L	30 5/8 L
28	54 3/4-5/8 L	50 1/8	31 5/8
29	54 3/4-7/8	50 3/8 a	31 3/4
30	55 7/8-56 1/8	50 7/8= b	31 1/8
Range, April, 1931	7 1/4	7 3/4	3 1/2
Average Spread, April 1931; Chicago	(Over Under	4 5/8	26 7/8

H-highest; L-lowest.

a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales),  
all futures combined at Chicago and  
Minneapolis during April, 1931.

(In thousands of bushels, i.e. "000" omitted)

Year and Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
April, 1931			
1	1,885	143	2,028
2	2,966	309	3,275
Holiday			
4	1,733	Holiday	1,733
Sunday			
6	1,638	339	1,977
7	2,329	188	2,517
8	2,267	225	2,492
9	1,273	322	1,595
10	1,710	241	1,951
11	974	91 L	1,065 L
Sunday			
13	1,315	157	1,472
14	1,006	104	1,110
15	1,292	173	1,465
16	1,247	166	1,413
17	1,003	210	1,213
18	976	120	1,096
Sunday			
20	796 L	335	1,131
21	3,345	373	3,718
22	1,188	360	1,548
23	2,996	469	3,465
24	4,272	481	4,753
25	5,669 H	691	6,360 H
Sunday			
27	5,276	641	5,917
28	2,907	758	3,665
29	3,491	854	4,345
30	4,350	915 H	5,265
Total, April, 1931	57,904	8,665	66,569
Total, March, 1931	27,725	3,504	31,229
Total, April, 1930	48,563	11,720	60,283

H-highest; L-lowest.



Table 14. OATS: Daily open commitments, all futures combined at Chicago and Minneapolis during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
April, 1931			
1	27,239 H	3,299 H	30,538 H
2	26,936	3,286	30,222
Holiday			
4	26,482	Holiday	26,482
Sunday			
6	26,207	3,264	29,471
7	25,468	3,278	28,746
8	25,060	3,277	28,337
9	24,820	3,257	28,077
10	24,050	3,226	27,276
11	23,923	3,212	27,135
Sunday			
13	23,903	3,194	27,097
14	23,843	3,185	27,028
15	23,500	3,145	26,645
16	23,481	3,166	26,647
17	23,443	3,176	26,619
18	23,646	3,181	26,827
Sunday			
20	23,449	3,160	26,609
21	22,897	3,058	25,955
22	22,853	3,025	25,878
23	22,370	3,025	25,395
24	20,707	3,016	23,723
25	19,316	2,907	22,223
Sunday			
27	18,259	2,869	21,128
28	17,825	2,855 L	20,680
29	17,384	2,875	20,259
30	16,713 L	2,983	19,696 L
Average, April, 1931	22,951	3,122	25,948
Average, March, 1931	30,030	3,437	33,467
Average, April, 1930	25,410	5,558	30,968

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis and Winnipeg during April, 1931.

(In cents per bushel)

Year and Date	Chicago (Old)	Minneapolis	Winnipeg
April, 1931			
1	30 3/8-1/2	27 3/4	26 7/8
2	30 1/3 a	27 3/8	26 5/7 L
Holiday			
4	30 7/8 H	Holiday	Holiday
Sunday			
6	30 1/2= a	27 3/4	27 1/4
7	29 3/4-7/8	27 1/8	26 7/8
8	29 3/8-3/8=	27 1/8	27 1/4
9	29 3/4-5/8	27 3/8	27 5/8
10	30 1/4 a	28	27 7/8
11	30 1/8=	28 1/8	28 1/2
Sunday			
13	30 1/2=-1/2	28 1/2	28 1/8
14	30 1/2= b	28 1/2	28 3/4
15	30 3/4=	28 1/2	29
16	30 5/8= a	28 5/8	29 3/8
17	30 5/8= b	28 5/8	29 1/4
18	30 3/4= b	28 3/4 H	29 1/2 H
Sunday			
20	30 3/8	28 1/4=	28 1/2
21	30 1/8	28 b	28 5/8 b
22	29 3/4=	27 3/4= a	28 7/8 b
23	29 1/8-29	27 1/8 b	29 b
24	28 1/4	26 3/4 a	29 b
25	26 1/2-1/8 L	25 1/8 b	28 3/4
Sunday			
27	26 1/2 b	24 5/8 b	28 5/8
28	26 1/2 b	24 5/8=a	28 1/8
29	26 5/8-5/8=	24 5/8 b	27 3/8
30	26 3/4	24 1/8=b L	27 1/8
Range, April, 1931	4 3/4	4 5/8	2 7/8
Average spread, April 1931; Chicago	(Over Under)	2 1/8	1 1/8

H-highest; L-lowest.

a-asked; b-bid; =(equal sign)-split.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined at certain specified markets during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	R Y E		:	BARLEY	:	FLAX
	Chicago	Minneapolis		Minneapolis		Duluth
April, 1931			:		:	
1	756	257	:	144	:	14
2	779	801	:	288	:	12
Holiday			:		:	
4	724	Holiday	:	Holiday	:	Holiday
Sunday			:		:	
6	436	264	:	137	:	28
7	789	296	:	99	:	21
8	404	258	:	86	:	12
9	229	148	:	62 L	:	23
10	796	297	:	154	:	46
11	202 L	98 L	:	88	:	27
Sunday			:		:	
13	588	271	:	181	:	32
14	437	292	:	161	:	31
15	966	256	:	114	:	41
16	253	223	:	239	:	40
17	629	369	:	507	:	11 L
18	360	179	:	351	:	19
Sunday			:		:	
20	744	465	:	228	:	47
21	918	564	:	261	:	83
22	541	562	:	468	:	60
23	694	591	:	171	:	88
24	814	620	:	537	:	53
25	1,549	993	:	301	:	16
Sunday			:		:	
27	2,093	923	:	462	:	56
28	2,066	1,149	:	594	:	100 H
29	1,883	1,515	:	787	:	88
30	5,196 H	1,582 H	:	1,404 H	:	87
Total,			:		:	
April, 1931	24,846	12,973	:	7,824	:	1,035
Total,			:		:	
March, 1931	11,915	4,048	:	3,141	:	521
Total,			:		:	
April, 1930	50,160	4,530	:	10,455	:	1,122

H-highest; L-lowest.



Table 17. RYE, BARLEY and FLAX: Daily open commitments,  
all futures combined at certain specified  
markets during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	R Y E		:	BARLEY	:	FLAX
	Chicago	Minneapolis		Minneapolis		Duluth
April, 1931			:		:	
1	14,060 H	4,833	:	4,647 H	:	474 H
2	13,886	4,817	:	4,602	:	465
Holiday			:		:	
4	13,887	Holiday	:	Holiday	:	Holiday
Sunday			:		:	
6	13,853	4,794	:	4,575	:	461
7	13,811	4,815	:	4,562	:	455
8	13,601	4,800	:	4,558	:	450
9	13,599	4,779	:	4,540	:	440
10	13,483	4,793	:	4,524	:	440
11	13,460	4,793	:	4,478	:	439
Sunday			:		:	
13	13,397	4,855	:	4,418	:	429
14	13,293	4,860 H	:	4,338	:	416
15	13,073	4,840	:	4,340	:	416 L
16	13,030	4,835	:	4,291	:	422
17	13,007	4,828	:	4,166	:	427
18	13,035	4,795	:	4,212	:	434
Sunday			:		:	
20	12,850	4,767	:	4,135	:	434
21	12,738	4,703	:	4,111	:	435
22	12,560	4,687	:	4,108	:	432
23	12,428	4,683	:	4,099	:	431
24	12,433	4,708	:	4,082	:	428
25	12,034	4,655	:	4,096	:	432
Sunday			:		:	
27	12,071	4,636	:	4,067	:	430
28	9,115 L	4,617 L	:	4,036	:	442
29	12,210	4,656	:	4,069	:	449
30	11,337	4,652	:	3,943 L	:	443
Average, April, 1931	12,890	4,758	:	4,291	:	438
Average, March, 1931	14,596	4,709	:	4,828	:	559
Average, April, 1930	21,150	1,910	:	5,899	:	506

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May  
future at principal markets during April, 1931.  
(In cents per bushel)

Year and Date	R Y E			B A R L E Y			F L A X	
	Chicago	Minneapolis	Winnipeg	Minneapolis	Winnipeg	Duluth	Winnipeg	
April, 1931	(Old)							
1	35 7/8	32 3/4	30 1/4	32 7/8	25 7/8 L	153	102 3/4	
2	35 3/4 b	32 1/8	30 1/8 b L	32 1/4	26 1/8	153	100 3/8 L	
Holiday								
4	36 3/4 a	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	
Sunday								
6	36 1/4	32 5/8	31	33 3/8	26 3/4	153 1/4	102 3/4	
7	35 3/4	32	30 5/8	33 1/8	26 1/8	153 L	102 3/4	
8	36 1/8 a	32 1/4	31 1/4	33 3/8	27	154 1/4	104	
9	35 3/4 b	32 3/8	31 1/4 b	33 5/8	27 1/2	154 1/2	103 7/8	
10	35 7/8 b	32 7/8	31 1/2	33 1/2	27 1/2	155	104 5/8	
11	36 1/2 a	33	32 3/8	34 1/4	28 1/4	156 1/4	106 1/2	
Sunday								
13	37	33 5/8	33 1/8	35 1/4	29	156 1/4	106 1/2	
14	36 3/4 b	33 1/2	32 5/8	35 3/8	28 7/8	157 1/2	105 1/4	
15	37 3/8	34	33 5/8 b	35 1/2	29 5/8	157 7/8	106 1/2	
16	37 3/8 b	34 1/8	33 1/8 b	35 5/8	29 1/2	157 3/4	106 1/4	
17	37 5/8	34 1/4	33 3/8 b	35 7/8	30	158	106 1/2	
18	37 3/4 b H	34 1/2 H	33 1/2	36 3/8 H	30 1/2	159 7/8 H	108 3/4 H	
Sunday								
20	37	33 1/2	32 7/8	35 3/4	29 7/8 b	157 3/4	107 3/4	
21	36 5/8 b	33 1/8	33 3/4	36 1/4	30 3/4	157	107	
22	36 3/8	33 1/4	33 3/4 H	36	31 1/8 H	157 3/4	106 1/2 b	
23	35 3/4 b	32 7/8	33 1/2	36 1/4	30 1/2 b	156 1/2	104 5/8	
24	35 b	32 3/4	33 1/4 b	35 1/2	30 1/4	156 1/2	103 1/2	
25	33 1/4	31 1/2	31 3/8	34	29 3/4	155 1/4	102 1/4 b	
Sunday								
27	33 7/8-34	31 7/8 b	32 1/2	33 1/8 a	29 3/8	157 b	103 1/4 b	
28	33 3/8 b	31 3/8 b	32 1/4	31 3/4	29 1/2	157 b	103 1/2 b	
29	32 3/8	31 L	31 1/2	31 3/8	28 5/8	154 a	103 1/2 b	
30	32 1/4 L	31 1/8	32	31 1/8 L	29	153 1/4	103 1/2 b	
Range, April 1931	5 1/2	3 1/2	3 5/8	5 1/4	5 1/4	6 7/8	8 3/8	
Average Spread, (Over								
Apr. 1931: Chicago(Under	3		3 1/2					

H-highest; L-lowest; a-asked; b-bid.

Table 19. ALL GRAINS: Daily volume of trading,  
(sales), all grain futures combined  
at four principal markets during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Year and Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
April, 1931					
1	40,271	1,225	1,627	158 L	43,281
2	40,196	1,984	1,593	222	43,995
Holiday					
4	39,166	Holiday	1,874	Holiday	41,040
Sunday					
6	32,282	1,899	4,480	511	39,172
7	30,380	1,299	1,218 L	564	33,461
8	30,610	1,231	4,480	263	36,584
9	25,220 L	1,146 L	3,409	200	29,975
10	42,171	1,509	2,049	276	46,005
11	26,406	8,467	1,737	2,515	39,125
Sunday					
13	32,774	9,974	1,607	5,352 H	49,707
14	25,858	1,235	1,314	941	29,348 L
15	39,876	3,366	1,925	425	45,592
16	36,252	1,436	1,659	362	39,709
17	38,761	2,540	2,238	3,087	46,626
18	33,680	1,590	1,752	319	37,341
Sunday					
20	33,275	2,946	1,999	617	38,837
21	44,665	2,247	3,330	512	50,754
22	38,599	2,154	2,108	686	43,547
23	42,335	2,013	1,802	2,176	48,326
24	53,607	2,456	1,894	530	58,487
25	56,879	3,075	2,471	337	62,762
Sunday					
27	51,185	5,304	2,247	831	59,567
28	39,331	3,920	2,071	765	46,087
29	43,560	5,648	2,313	2,198	53,719
30	64,934 H	11,521 H	5,724 H	1,247	83,426 H
Total	982,273	80,185	58,921	25,094	1,146,473
Average	39,291	3,341	2,357	1,046	45,859

H-highest; L-lowest.



Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets during April, 1931.

(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	558,244	341,279	57,904	24,846	-----	-----	982,273
Chicago Open Board	30,479	10,809	635	10	-----	-----	41,933
Minneapolis Chamber of Commerce	47,401	1,713	8,665	12,973	7,824	1,609	80,185
Kansas City Board of Trade	35,817	23,104	-----	-----	-----	-----	58,921
Duluth Board of Trade	19,557 <sup>(1)</sup>	-----	-----	4,408	94	1,035	25,094
St. Louis Merchants Exchange	1,851	312	-----	-----	-----	-----	2,163
Milwaukee Chamber of Commerce	878	2,317	731	557	-----	-----	4,483
Omaha Grain Exchange	991	136	1	-----	-----	-----	1,122
Seattle Grain Exchange	645	-----	-----	-----	-----	-----	645
Portland Grain Exchange	840	-----	-----	-----	-----	-----	840
San Francisco Chamber of Commerce	-----	-----	-----	-----	-----	-----	0
Los Angeles Grain Exchange	-----	-----	-----	-----	-----	-----	0
New York Produce Exchange <sup>(2)</sup>	8,375	-----	-----	-----	-----	-----	8,375
Total All Markets, April, 1931	705,078	379,664	67,936	42,794	7,918	2,644	1,206,034
Total All Markets, March, 1931	425,005	370,001	31,933	16,882	3,331	1,084	848,236
Total All Markets, April, 1930	1,500,709	282,911	61,591	60,111	10,539	1,947	1,917,808

{1} Durum and wheat combined.

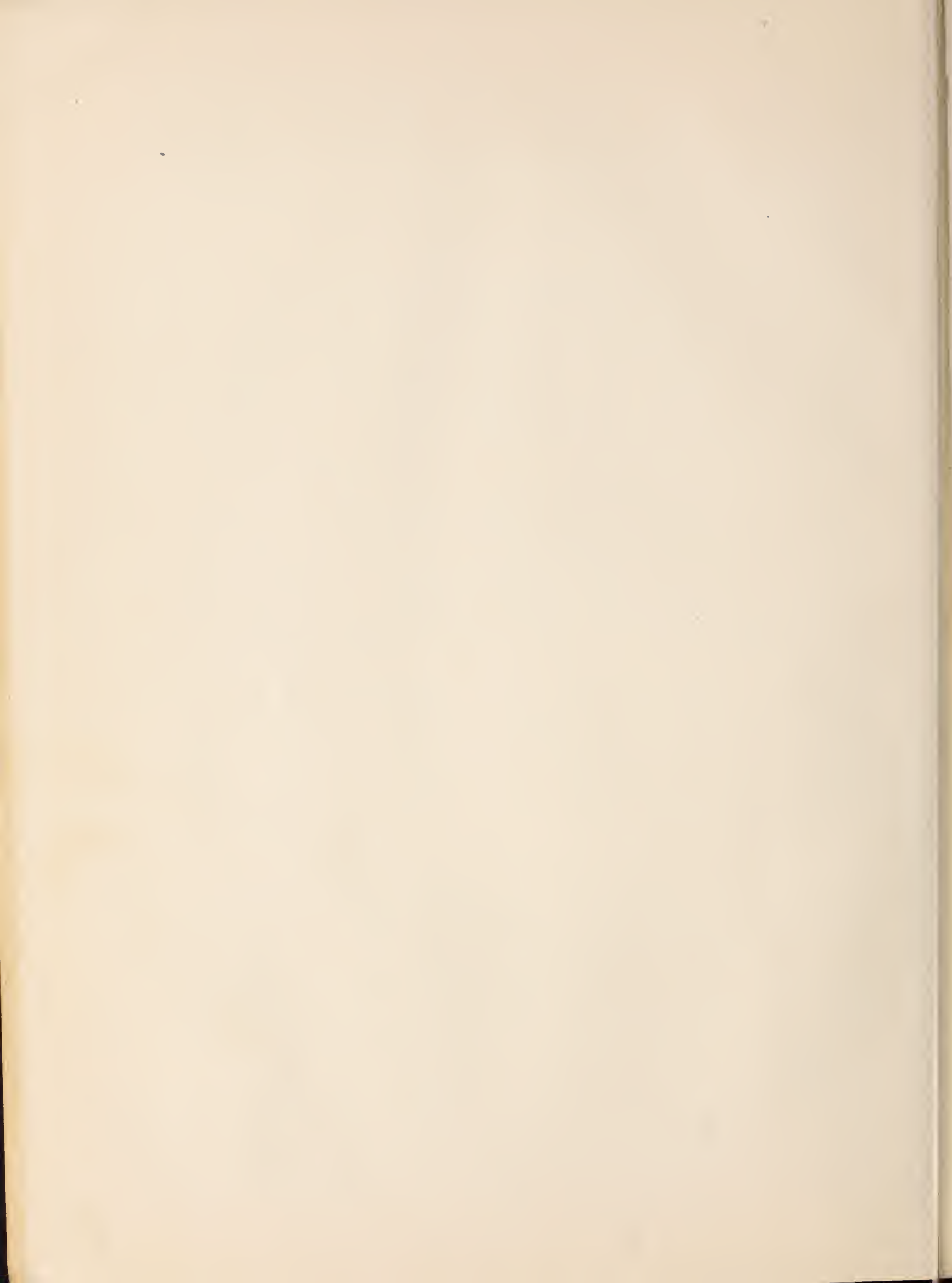
{2} Bonded wheat.

Table 21. WHEAT and CORN: Maximum open commitments with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

WHEAT			:	CORN		
Future	Maximum	Date	:	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	:	1924 May	49,683	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	:	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	:	1926 "	43,594	Feb. 16, 1926
1927 "	79,001	Dec. 14, 1926	:	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	:	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	:	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	:	1930 "	29,655	Feb. 21, 1930
Average Max.	98,749		:	Average Max.	53,036	
			:			
1924 July	40,645	May 12, 1924	:	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	:	1925 "	31,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	:	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	:	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	:	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	:	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	:	1930 "	26,442	May 2, 1930
Average Max.	57,994		:	Average Max.	37,918	
			:			
1924 Sept.	54,081	July 10, 1924	:	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	:	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	:	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	:	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	:	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	:	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	:	1930 "	19,549	July 8, 1930
Average Max.	62,321		:	Average Max.	33,791	
			:			
1923 Dec.	61,886	Sep. 18, 1923	:	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sep. 10, 1924	:	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sep. 23, 1925	:	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sep. 10, 1926	:	1926 "	35,186	Sep. 28, 1926
1927 "	67,534	Sep. 17, 1927	:	1927 "	51,568	Sep. 15, 1927
1928 "	86,240	Sep. 19, 1928	:	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sep. 17, 1929	:	1929 "	31,163	Sep. 13, 1929
1930 "	109,256	Sep. 17, 1930	:	1930 "	32,219	Aug. 29, 1930
Average Max.	87,441		:	Average Max.	38,600	
			:			
1928 March	16,879	Dec. 12, 1927	:	1928 March	23,574	Dec. 19, 1927
1929 "	14,398	Jan. 4, 1929	:	1929 "	19,114	Dec. 31, 1928
1930 "	19,713	Dec. 21, 1929	:	1930 "	7,250	Jan. 7, 1930
1931 "	18,112*	Nov. 13, 1930	:	1931 "	8,383*	Nov. 12, 1930
Average Max.	17,276		:	Average Max.	14,580	

\*Old and New Style combined.





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# TRADE IN GRAIN FUTURES

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ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,  
UNITED STATES DEPARTMENT OF AGRICULTURE,  
WASHINGTON, D. C.

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May, 1931

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GRAIN FUTURES ADMINISTRATION  
U. S. Department of Agriculture, Washington, D. C.  
J. W. T. Duvel.....Chief  
J. M. Mehl...Assistant Chief

FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In charge  
Room 906- 332 S. LaSalle St.  
Markets supervised: Chicago Board of Trade  
Chicago Open Board of Trade  
St. Louis Merchants' Exchange  
Milwaukee Chamber of Commerce

Minneapolis, Minnesota: J. R. Mathewson, In charge  
1024 Flour Exchange Bldg.  
Markets supervised: Minneapolis Chamber of  
Commerce  
Duluth Board of Trade

Kansas City, Missouri: W. F. Logan, In charge  
556 Board of Trade Bldg.  
Market supervised: Kansas City Board of Trade

Omaha, Nebraska: R. R. Kauffman, In Charge  
601 Union State Bank Bldg.  
Market supervised: Omaha Grain Exchange

Sacramento, California: L. M. Jeffers, In charge  
Capitol Extension Office Bldg.,  
Markets supervised: Los Angeles Grain Exchange  
Grain Trade Association of  
the San Francisco Chamber  
of Commerce

Seattle, Washington: L. E. Wolf, In charge  
1840 Exchange Bldg.  
Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales),  
Chicago Board of Trade during May, 1931.

(In thousands of bushels, i.e. "000" omitted)

Date	F U T U R E				All Wheat <sup>(1)</sup> Futures
	May	July	Sept.	Dec.	
May, 1931					
1	3,905	12,246	6,433	2,211	24,300
2	4,377	13,467	4,556	2,195	25,095
Sunday					
4	768	11,504	6,933	1,818	21,023
5	592	13,613	5,815	1,168	21,133
6	780	8,879	3,985	990	14,639
7	3,039	12,953	6,286	1,269	23,557
8	577	7,873	4,068	1,299	13,857
9	659	7,964	4,041	1,196	13,860
Sunday					
11	932	7,970	4,383	933	14,218
12	750	6,093	2,661 L	894	10,413 L
13	970	8,816	5,044	762 L	15,592
14	895	14,476	6,072	1,498	23,041
15	417	9,536	4,628	1,423	16,019
16	412 L	14,549	5,781	2,081	22,858
Sunday					
18	803	16,394	7,656	2,326	27,239
19	944	10,775	3,987	1,529	17,300
20	1,388	16,849 H	6,256	2,019	26,512
21	1,443	14,687	7,477	2,383	25,990
22	1,102	12,519	5,037	1,905	20,533
23	8,894	13,993	6,953	1,953	31,798 H
Sunday					
25	872	6,559	3,427	2,211	18,084
26	961	10,040	15,454 H	4,217 H	30,737
27	1,364	8,980	13,426	2,637	26,427
28	6,448	5,745	13,139	2,024	27,411
29	9,512 H	3,468 L	7,317	1,979	22,276
Holiday					
Sunday					
Total					
May, 1931	53,304	289,948	165,820	44,920	534,567
Total					
April, 1931	49,499	316,379	156,527	35,686	558,811 <sup>(1)</sup>
Total					
May, 1930	40,028	531,012	236,072	68,393	875,505

(1) Total includes odd futures  
H-highest; L-lowest.



Table 2. WHEAT: Daily volume of trading (sales),  
all futures combined at four principal  
markets during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth (1) Board of Trade	Total
May, 1931					
1	24,800	794	2,285 H	965	28,844
2	25,095	587	573	186	26,441
Sunday					
4	21,023	620	1,322	1,435 H	24,400
5	21,188	808	436	315	22,747
6	14,639	364 L	541	227	15,771
7	23,557	1,146	1,778	326	26,807
8	13,857	539	496	611	15,503
9	13,860	487	672	291	15,310
Sunday					
11	14,218	375	1,864	273	16,730
12	10,413 L	596	286 L	136	11,431 L
13	15,592	863	1,148	223	17,826
14	23,041	486	651	165	24,343
15	16,019	1,199	516	266	18,000
16	22,858	613	1,087	154	24,712
Sunday					
18	27,289	1,191	1,068	310	29,858
19	17,300	548	1,762	201	19,811
20	26,512	416	932	171	28,031
21	25,990	580	722	149	27,441
22	20,583	468	890	118 L	22,059
23	31,798 H	489	653	123	33,063 H
Sunday					
25	18,084	802	491	245	19,622
26	30,737	1,012	764	277	32,790
27	26,427	679	564	381	28,051
28	27,411	1,229 H	934	218	29,792
29	22,276	1,137	1,584	894	25,891
Holiday Sunday					
Total, May, 1931	534,567	18,028	24,019	8,660	585,274
Total, April, 1931	558,811	47,401	35,817	19,557	661,586
Total, May, 1930	875,505	43,971	32,381	14,673	966,530

(1) Durum and wheat combined.  
H-highest; L-lowest.

of Clearing Members

Table 3. WHEAT: Daily open commitments, /Chicago  
Board of Trade during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Wheat (1) Futures
	May	July	Sept.	Dec.	
May, 1931					
1	41,381	35,158	20,599 L	6,805 L	104,783
2	42,214 H	34,856	20,689	7,011	105,610
Sunday					
4	41,635	35,538 H	20,972	7,016	106,001 H
5	41,239	35,340	20,691	7,099	105,209
6	41,180	34,203	20,781	7,071	104,070
7	38,846	33,174	21,202	7,132	101,189
8	38,530	33,080	20,973	7,356	100,774
9	38,107	33,318	21,129	7,509	100,898
Sunday					
11	30,953	33,040	21,707	7,459	93,994
12	30,592	33,550	21,812	7,783	94,572
13	29,612	33,224	21,490	7,846	93,007
14	29,007	32,389	21,898	7,923	92,047
15	28,115	33,457	22,317	8,294	93,013
16	27,965	34,219	22,895	8,407	94,316
Sunday					
18	27,520	35,311	23,559	8,829	96,059
19	27,086	34,731	23,558	9,027	95,252
20	26,147	34,817	24,471	9,488	95,773
21	25,696	34,011	24,554	9,510	94,621
22	25,408	33,667	24,130	10,032	94,067
23	16,876	33,663	24,709	10,299	86,377
Sunday					
25	16,602	32,807	24,338	10,658	85,250
26	16,343	31,913 L	24,514	11,034	84,634
27	14,716	32,244	25,037	11,070	83,897
28	6,045	32,311	24,803	11,452	75,461
29	0 L	32,179	25,649 H	11,759 H	70,437 L
Holiday					
Sunday					
Average, May, 1931	28,073	33,688	22,739	8,715	94,052
Average, April, 1931	68,279	35,120	17,291	3,891	125,406 (1)
Average, May, 1930	13,322	64,580	36,208	16,544	130,654

(1) Totals include odd futures.  
H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments, of Clearing Members,  
all futures combined at four principal markets  
during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth (1) Board of Trade	Total
May, 1931					
1	104,783	18,810	10,316	9,688 H	143,597 H
2	105,610	18,606	10,383 H	8,912 L	143,511
Sunday					
4	106,001 H	18,649	9,984	8,948	143,582
5	105,209	18,687	10,040	8,972	142,908
6	104,070	18,640	10,085	9,000	141,795
7	101,189	18,554 L	9,730	9,101	138,574
8	100,774	18,627	9,757	9,104	138,262
9	100,898	18,596	9,410	9,125	138,029
Sunday					
11	93,994	18,558	8,216	9,127	129,893
12	94,572	18,557	8,291	9,142	130,562
13	93,007	18,839	8,487	9,172	129,505
14	92,047	18,861	8,487	9,168	128,563
15	93,013	18,741	8,536	9,190	129,480
16	94,316	18,764	8,547	9,210	130,837
Sunday					
18	96,059	19,276	8,660	9,291	133,286
19	95,252	19,348	8,481	9,325	132,406
20	95,773	19,312	8,398	9,338	132,821
21	94,621	19,300	8,427	9,352	131,700
22	94,067	19,340	8,662	9,371	131,440
23	86,377	19,408	8,534	9,375	123,694
Sunday					
25	85,250	19,790	8,467	9,449	122,956
26	84,634	19,925	8,410	9,464	122,433
27	83,897	20,022	8,408	9,320	121,647
28	75,461	20,314	8,388	9,439	113,602
29	70,437 L	20,811 H	7,523 L	9,663	108,434 L
Holiday					
Sunday					
Average, May, 1931	94,052	19,133	8,905	9,250	131,340
Average, April, 1931	125,406	39,592	14,395	9,515	186,857
Average, May, 1930	130,654	20,340	11,675	9,330	171,999

(1) Durum and wheat combined.

, L-lowest; H-highest.



Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade during May, 1931.

(In cents per bushel)

F U T U R E							
Date	JULY			:	SEPTEMBER		
	High	Low	Closing	:	High	Low	Closing
May, 1931				:			
1	63 1/4	62=	62 1/2-5/8	:	62 3/4	61 5/8	61 3/4-7/8
2	63 7/8	61 7/8	63 7/8-3/4	:	63 3/8	61 3/8	63 3/8-1/4
Sunday				:			
4	64 1/2	63 1/4=	64 1/8-1/4	:	64 H	62 1/2	63 5/8=-7/8
5	64 1/4	63 1/8	63 3/8-1/4=	:	63 5/8	62 5/8	62 3/4-7/8=
6	63 5/8	62 7/8	63 3/8-1/2	:	63 1/4	62 1/2	63-63 1/8
7	63 1/4	61 3/4	61 7/8-62	:	62 3/4	61 5/8	61 3/4-7/8
8	62 3/4	61 5/8	62 5/8-1/2	:	62 1/2	61 3/8	62 3/8-1/4
9	63 7/8	62 3/8=	63 5/8=-5/8	:	63 3/8=	61 7/8	63 1/8-63
Sunday				:			
11	63 3/8=	62 3/4	63-63 1/8	:	62 7/8	62	62 3/8-1/2
12	64	63	63 3/4=-7/8	:	63 1/4	62 3/8	63-63 1/8
13	64 5/8 H	63 5/8	63 7/8-3/4	:	63 5/8	62 3/4	63-62 7/8
14	63 7/8	61 7/8	62-61 7/8	:	63 1/8	61 1/2	61 5/8-1/2
15	62 1/2	61 1/2	62-62 1/8	:	62 1/4	61 1/4	61 7/8-62
16	62 1/8	60 1/4=	60 3/8-1/2	:	62	60 3/8	60 1/2-5/8
Sunday				:			
18	60	58 3/4	59 1/8=-1/4	:	60 1/4	59	59 5/8=-1/2=
19	60 1/4	59 1/4	59 7/8-60	:	60 3/4	59 3/4	60 1/4=-3/8
20	60 3/4	59 3/8	60 5/8-3/4	:	60 7/8	59 3/4	60 3/4-7/8
21	60 1/2	58 7/8	59 1/2-5/8	:	60 3/8	58 7/8	59 1/4-3/8
22	60 3/8=	59 1/8	60 1/4=-1/4	:	60 1/4	58 7/8	60-60 1/8
23	60	58 3/8	58 1/2-5/8	:	59 7/8	58 3/8	58 1/2-5/8
Sunday				:			
25	59	58 L	58 3/8-1/2	:	58 3/4	57 7/8 L	58-58 1/8
26	60 1/2	58 3/4	60 1/8-1/4	:	59 7/8	58 1/8	59 5/8-3/4
27	60 3/8	58 7/8	59 1/8-59=	:	60	58 3/8	58 5/8-1/2
28	60 1/8	58 7/8	59 7/8-60	:	59 7/8	58 3/8	59 1/2-5/8
29	60 1/4	59 1/2	60-60 1/8	:	59 7/8	58 7/8=	59 3/8-1/2
Holiday				:			
Sunday				:			
Range,				:			
May, 1931		1 3/8 6 5/8		:		1 1/4 6 1/8	1
Highest for future,	92			:	72 1/2		
Date,	Oct. 7, 1930			:	Feb. 10, 1931		
Lowest for future,	58			:	57 7/8		
Date,	May 25, 1931			:	April 2 and May 25, 1931		

H-highest; L-lowest; =(equal sign)-split.

Table 6. WHEAT: Daily closing prices of the July future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg and Liverpool and the June future at Buenos Aires during May, 1931.  
(In cents per bushel)

Year and date	Chicago (old)	Minneapolis	Kansas City	Duluth(1)	Winnipeg	Liverpool	Buenos Aires
May, 1931							
1	62 1/2-5/8	73 5/8= a	55 7/8= a	72 3/8 b	62= b	68	Holiday
2	63 7/8-3/4	74 1/8 b H	57 1/4-1/4= b	72 1/4	63 3/8-1/2	67 5/8	49
Sunday							
4	64 1/8-1/4 H	73 5/8 b	57 5/8 b	72 1/2 a	Holiday	68 3/8	49 5/8
5	63 3/8-1/4=	71 3/4 a	57	72 1/4 b	63 1/4-3/8	68 1/2 H	49 5/8
6	63 3/8-1/2	71 1/2 a	57 1/8= b	72 3/8 b	63 1/2=5/8	68 1/8	49 7/8 H
7	61 7/8-62	69 3/4 a	55 5/8 b	71 1/2 a	61 3/4-3/4=	67 1/2	48 1/4
8	62 5/8-1/2	68 7/8 a	56 1/8= b	71 5/8 b	62 1/4=3/8	67 1/8	47 5/8
9	63 5/8=5/8	72 b	57 1/4= b	72 5/8 b	63 1/8 b	67 5/8	48
Sunday							
11	63-63 1/8	69 3/4 b	56 3/4	72 1/8 a	63 1/8	67 1/4	48 3/8
12	63 3/4=7/8	71 1/8 b	57 3/8 b	72 5/8 b H	63 7/8-7/8= H	67 1/2	49 5/8
13	63 7/8-3/4	70 7/8 a	57 3/4= H	72 3/8 b	63 1/2-5/8	67 7/8	48 5/8
14	62-61 7/8	69 7/8	56 a	72 1/2 b	62 3/8=1/2	67 1/8	Holiday
15	62-62 1/8	71 a	56 3/8 a	72 1/2 a	62 3/4-7/8	66 3/8	48
16	60 3/8-1/2	70 3/8 a	54 1/2 a	70 1/2 a	61 1/4-3/8	66 1/4	47
Sunday							
18	59 1/8=1/4	69 1/4 a	53 3/8 b	69 5/8 b	59 3/4=7/8	64 7/8	47
19	59 7/8-60	69 1/4 b	53 7/8 b	69 3/4 a	60 5/8	65 1/4	47 5/8
20	60 5/8-3/4	69 3/8 b	54 1/2 b	69 1/2 b	61 1/2=5/8	65 5/8	48 1/4
21	59 1/2-5/8	68 3/4 a	53 1/8= a	69 3/8 b	60 1/4-1/4=	64 7/8	46 7/8
22	60 1/4=1/4	68 7/8 b	54 b	69 1/4 a	61=61 1/8	64 1/8	47 1/2
23	58 1/2-5/8	67 1/2 b	52 b L	67 1/2 a	59 1/8=	Holiday	46 1/8
Sunday							
25	58 3/8-1/2 L	66 3/8 a L	52= a	66 1/2 a	Holiday	Holiday	Holiday
26	60 1/8-1/4	67 7/8 a	53 7/8= b	67 3/8 a	60 3/8=1/2	62 7/8	46 3/8
27	59 1/8-59=	66 5/8 b	52 3/4= b	65 3/4	59-59 1/8 L	63 1/4	45 3/4
28	59 7/8-60	66 3/4 b	53 5/8 b	65 3/4 a	59 7/8-60	62 1/8 L	46 1/8
29	60 - 60 1/8	68 a	53 3/4= b	63 1/2 b L	60 3/8-1/2	62 5/8	45 7/8
Holiday					59 3/4=	62 1/4	45 1/4 L
Sunday							
Range, May, 1931	5 7/8	7 3/4	5 3/4	9 1/8	4 7/8	6 3/8	4 5/8
Average Spread	(over Chicago)	8 1/2		8 3/4	1/4	4 5/8	13 3/4
	(under Chicago)		6 1/4				

(1)Durum prices. H-highest; L-Lowest; a-asked; b-bid; =(equal sign)-split.



Table 7. CORN: Daily volume of trading (sales),  
Chicago Board of Trade during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Corn Futures
	May	July	Sept.	Dec.	
May, 1931					
1	2,671 H	7,408	3,091	1,898	15,068
2	756	3,943	2,269	1,229	8,197 L
Sunday					
4	862	3,700	2,599	1,835	8,996
5	726	3,366 L	2,063	1,325	7,480
6	789	9,891	2,605	1,577	14,862
7	991	10,808	3,529	1,993 H	17,321 H
8	467	7,480	2,148	1,291	11,386
9	595	11,828 H	2,255	1,150	15,828
Sunday					
11	407	6,674	2,338	1,938	11,357
12	577	10,823	1,781 L	1,277	14,458
13	396	7,083	3,164	1,669	12,312
14	611	9,488	3,597	1,880	15,576
15	593	5,184	3,369	1,245	10,391
16	318	5,542	2,467	1,184	9,511
Sunday					
18	424	6,273	4,080	1,797	12,574
19	297	6,950	2,272	892 L	10,411
20	608	7,041	3,031	1,431	12,111
21	556	8,716	5,461	1,927	16,660
22	262	6,037	5,513	1,340	13,152
23	261 L	6,667	4,365	1,569	12,862
Sunday					
25	700	7,424	4,488	1,834	14,446
26	582	8,354	5,917 H	1,524	16,377
27	322	5,159	4,327	1,256	11,064
28	477	7,291	3,727	1,547	13,042
29	887	5,206	4,219	1,413	11,725
Holiday					
Sunday					
Total, May, 1931	16,135	178,336	84,675	38,021	317,167
Total, April, 1931	157,167	99,581	66,569	18,194	341,511
Total, May, 1930	11,617	139,942	79,427	34,435	265,421

H-highest; L-lowest.



Table 8. CORN: Daily volume of trading (sales)  
all futures combined at Chicago and  
Kansas City during May, 1931.

(In thousands of bushels, i.e. "000" omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
May, 1931			
1	15,068	804	15,872
2	8,197	444	8,641
Sunday			
4	8,996	468	9,464
5	7,480 L	505	7,985 L
6	14,862	900	15,762
7	17,321 H	903	18,224 H
8	11,386	542	11,928
9	15,828	824	16,652
Sunday			
11	11,357	654	12,011
12	14,458	451	14,909
13	12,312	626	12,938
14	15,576	1,151 H	16,727
15	10,391	753	11,144
16	9,511	381 L	9,892
Sunday			
18	12,574	709	13,283
19	10,411	625	11,036
20	12,111	713	12,824
21	16,660	640	17,300
22	13,152	798	13,950
23	12,862	563	13,425
Sunday			
25	14,446	777	15,223
26	16,377	932	17,309
27	11,064	641	11,705
28	13,042	730	13,772
29	11,725	545	12,270
Holiday			
Sunday			
Total			
May, 1931	317,167	17,079	334,246
Total			
April, 1931	341,511	23,104	364,615
Total			
May, 1930	265,421	15,492	280,913

H-highest; L-lowest.

Table 9. CORN: Daily open commitments, of Clearing  
Members, Chicago Board of Trade during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Corn Futures
	May	July	Sept.	Dec.	
May, 1931					
1	8,521 H	18,702	11,304	4,507 L	43,034
2	8,114	18,688	11,326	4,865	42,993
Sunday					
4	7,569	18,733	11,782	5,008	43,092
5	7,100	18,569	11,722	4,786	42,177
6	6,791	18,993	11,733	5,019	42,536
7	6,397	19,814	11,343	5,097	42,651
8	6,135	19,976	11,168 L	5,317	42,596
9	5,844	20,477	11,210	5,483	43,014
Sunday					
11	5,555	20,556	11,243	5,653	43,007
12	5,366	20,537	11,326	5,493	42,722
13	5,208	20,549	11,668	5,607	43,032
14	4,937	20,257	12,036	5,627	42,857
15	4,744	20,361	12,110	5,750	42,965
16	4,506	20,501	12,233	5,959	43,199 H
Sunday					
18	4,240	20,201	12,341	6,181	42,963
19	4,043	20,224	12,302	6,229 H	42,798
20	3,774	20,091	12,534	6,018	42,417
21	3,389	19,213	12,868	6,006	41,476
22	3,192	18,860	13,176 H	5,957	41,185
23	3,144	18,438	12,845	5,963	40,390
Sunday					
25	2,685	18,305 L	12,843	6,089	39,922
26	2,072	19,296	13,087	6,097	40,552
27	1,681	19,635	12,967	6,063	40,346
28	924	20,079	12,983	6,218	40,204
29	0 L	20,680 H	12,835	6,192	39,707 L
Holiday					
Sunday					
Average, May, 1931	4,637	19,669	12,119	5,647	42,073
Average, April, 1931	25,432	16,755	8,563	2,156	52,907
Average, May, 1930	3,127	25,236	15,112	5,019	48,494

H-highest; L-lowest.

Table 10. CORN: Daily open commitments, of Clearing Members, all futures combined at Chicago and Kansas City during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
May, 1931			
1	43,034	3,852	46,886
2	42,993	3,857	46,850
Sunday			
4	43,092	3,905 H	46,997 H
5	42,177	3,841	46,018
6	42,536	3,717	46,253
7	42,651	3,702	46,353
8	42,596	3,562	46,158
9	43,014	3,622	46,636
Sunday			
11	43,007	3,587	46,594
12	42,722	3,609	46,331
13	43,032	3,603	46,635
14	42,857	3,467	46,324
15	42,965	3,377	46,342
16	43,199 H	3,306	46,505
Sunday			
18	42,963	3,251	46,214
19	42,798	3,232	46,030
20	42,417	3,159	45,576
21	41,476	3,185	44,661
22	41,185	3,064	44,249
23	40,390	3,061	43,451
Sunday			
25	39,922	2,929	42,851
26	40,552	2,966	43,518
27	40,346	2,857	43,203
28	40,204	2,763	42,967
29	39,707 L	2,736 L	42,443 L
Holiday			
Sunday			
Average, May, 1931	42,073	3,368	45,441
Average, April, 1931	52,907	4,898	57,804
Average, May, 1930	48,494	5,991	54,485

H-highest; L-lowest.



Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade during May, 1931.

(In cents per bushel)

Date	F U T U R E						
	JULY			:	SEPTEMBER		
	High	Low	Closing		High	Low	Closing
May, 1931				:			
1	59 1/8	57 5/8	57 3/4-5/8	:	59	57 1/2	57 1/2-5/8
2	57 7/8	56 7/8	57 5/8-3/4	:	57 5/8=	56 3/4	57 1/2-5/8
Sunday				:			
4	58 1/2	57 1/4	58 3/8-1/2	:	58 3/8	57 1/8	58 1/4-3/8
5	58 3/4	57 3/4	58	:	58 5/8	57 5/8=	58
6	60 1/8	57 7/8	60 1/8-60	:	59 1/4	57 1/2	59 1/4-1/8
7	60 3/4	59 1/8	59 1/8-1/4	:	59 5/8	58 1/8	58 1/4-3/8
8	60 1/8	59	59 7/8-3/4=	:	59	58 1/8	58 7/8-3/4
9	61 7/8	60	61 5/8=-1/2	:	60 1/4	58 7/8	60 1/8-59 3/4
Sunday				:			
11	62	61	61 1/4-3/8	:	60 1/2	59 1/2	59 5/8-3/4
12	62 1/4 H	61 1/8	62=-61 7/8	:	60 1/2 H	59 5/8=	60 3/8-1/4=
13	61 3/4	60 5/8	60 5/8-3/4	:	60 1/4	58 3/4	58 7/8-3/4=
14	60 5/8	58 1/2	58 5/8-1/2	:	58 7/8	57 3/8	57 1/2
15	58 7/8	57 3/4	58 1/4-1/8	:	57 3/4	56 3/4=	57 3/8-1/4
16	58 3/8	57 1/4	57 1/2-3/8	:	57 3/8	56 1/4	56 1/2-3/8
Sunday				:			
18	57 1/4	56 3/8	56 3/4-5/8	:	56 1/8	55 3/8=	56
19	58 1/8	56 5/8	57 5/8-1/2	:	56 7/8	55 5/8	56 3/8-1/4
20	57 3/8	56 1/2	57 1/4-3/8	:	56 3/8	55 1/2	56 1/8-1/4
21	57 5/8	56 1/8	56 3/4	:	56 1/2	54 3/8=	54 7/8-55
22	57	55 3/4	56 1/2-5/8	:	55	53 3/8	54 5/8-3/4
23	56 3/4	55 1/8	55 1/4-3/8	:	54 1/2	53 1/8	53 1/8-3/8
Sunday				:			
25	55 3/8=	54 1/2 L	54 5/8-1/2	:	53 3/8	52 3/8	52 1/2-3/8
26	56 3/8	54 5/8	56 3/8-1/4	:	53 3/4	52 L	53 5/8-3/8
27	56 1/4	55 1/4	55 3/8-1/2	:	53 3/4	52 1/2	52 5/8-5/8=
28	57 5/8	55 3/8	57 1/4-1/8	:	53 3/4	52 1/2	53 5/8-3/8
29	58 1/8	56 5/8	56 7/8-3/4	:	54 7/8	53 3/8	53 7/8-3/4
Holiday				:			
Sunday				:			
Range,				:			
May, 1931		<del>1 3/8</del> 7 3/4		:		<del>1 1/4</del> 9 1/2	
Highest for future,		87 1/2		:		73 7/8	
Date,		Oct. 9-10, 1930		:		Jan. 15, 1931	
Lowest for future,		54 1/2		:		52	
Date,		May 25, 1931		:		May 26, 1931	

H-highest; L-lowest; =(equal sign)-split.

Table 12. CORN: Daily closing prices of the July future at Chicago and Kansas City, and the June future at Buenos Aires, during May, 1931.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
May, 1931			
1	57 3/4-5/8	53= b	Holiday
2	57 5/8-3/4	53 1/4 a	30 5/8
Sunday			
4	58 3/8-1/2	53 5/8 b	30 5/8
5	58	53 1/2 a	30 1/4
6	60 1/8-60	54 3/4 a	31 1/8
7	59 1/8-1/4	54 3/8= a	30 1/2
8	59 7/8-3/4=	54 7/8= b	30 3/4
9	61 5/8=-1/2	56 1/4 a	31 1/8
Sunday			
11	61 1/4-3/8	56=	31 1/4
12	62=-61 7/8 H	56 1/2 a H	31 3/4
13	60 5/8-3/4	55 5/8 a	31 3/4 H
14	58 5/8-1/2	53 5/8= b	Holiday
15	58 1/4-1/8	53 1/4= b	31 1/8
16	57 1/2-3/8	51 7/8 a	30 7/8
Sunday			
18	56 3/4-5/8	51 5/8 b	30 3/4
19	57 5/8-1/2	52 3/8 a	30 7/8
20	57 1/4-3/8	52 1/8 a	31 1/8
21	56 3/4	51 1/2 a	30 1/2
22	56 1/2-5/8	51 5/8 a	30 3/4
23	55 1/4-3/8	50 1/4=	30 1/8
Sunday			
25	54 5/8-1/2 L	49 3/8-3/8= b L	Holiday
26	56 3/8-1/4	50 3/4= b	29 7/8
27	55 3/8-1/2	49 3/4= a	29 3/8 L
28	57 1/4-1/8	51 1/8 a	29 1/2
29	56 7/8-3/4	51 1/8 b	30
Holiday			29 3/4
Sunday			
Range, May, 1931	7 1/2	7 1/8	2 3/8
Average Spread	(Over Chicago (Under Chicago)	5 1/8	27 3/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales),  
all futures combined at Chicago and  
Minneapolis during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
May, 1931			
1	2,560 H	295 H	2,855 H
2	1,630	128	1,758
Sunday			
4	923	103	1,026
5	1,360	97	1,457
6	1,863	147	2,010
7	1,488	168	1,656
8	1,155	179	1,334
9	745	84	829
Sunday			
11	995	104	1,099
12	906	51	957
13	1,118	82	1,200
14	1,178	145	1,323
15	677	99	776
16	622	63	685
Sunday			
18	1,237	146	1,383
19	653	61	714
20	532 L	38	570 L
21	936	102	1,038
22	657	80	737
23	579	33 L	612
Sunday			
25	1,401	95	1,496
26	628	155	783
27	1,064	93	1,157
28	1,063	57	1,120
29	1,086	65	1,151
Holiday Sunday			
Total, May, 1931	27,056	2,670	29,726
Total, April, 1931	58,200	8,665	66,865
Total, May, 1930	36,763	5,335	42,098

H-highest; L-lowest.



Table 14. OATS: Daily open commitments, of Clearing Members, all futures combined at Chicago and Minneapolis during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
May, 1931			
1	15,907 H	2,822	18,729 H
2	15,779	2,823 H	18,602
Sunday			
4	15,577	2,792	18,369
5	15,609	2,758	18,367
6	15,152	2,706	17,858
7	15,238	2,473	17,711
8	15,233	2,521	17,754
9	15,074	2,506	17,580
Sunday			
11	14,925	2,487	17,412
12	14,717	2,464	17,181
13	14,477	2,444	16,921
14	14,525	2,393	16,918
15	14,469	2,384	16,853
16	14,376	2,383	16,759
Sunday			
18	14,270	2,347	16,617
19	14,115	2,336	16,451
20	14,195	2,341	16,536
21	14,042	2,303	16,345
22	13,733	2,274	16,007
23	13,759	2,264	16,023
Sunday			
25	13,489	2,243	15,732
26	13,398	2,244	15,642
27	13,415	2,220	15,635
28	13,093	2,206	15,299
29	12,831 L	2,200 L	15,031 L
Holiday			
Sunday			
Average, May, 1931	14,456	2,437	16,893
Average, April, 1931	22,951	3,122	25,948
Average, May, 1930	18,460	4,023	22,483

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the July future at Chicago, Minneapolis, and Winnipeg during May, 1931.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg
May, 1931			
1	27 b	25 3/8 a	28 1/4 a
2	26 3/4=	25 1/4 a	28 3/4 a
Sunday			
4	27 5/8 a	25 5/8 b	Holiday
5	27 3/4 a	25 5/8 b	29 1/8
6	28 1/8-1/4	26 1/4 a	29 3/8 b
7	28 1/8-28	25 3/4 a	28 5/8 b
8	28 1/8= b	25 7/8= b	28 7/8= b
9	28 1/2 b	26 1/4 a	29 7/8
Sunday			
11	28 3/8 b	26 b	29 1/4= a
12	28 7/8-3/4 H	26 3/8 b H	30 a H
13	28 5/8	26= a	29 1/2
14	28 1/4 a	25 5/8= b	29 1/8 a
15	28-28=	25 3/4 a	29 3/8 b
16	27 1/2= b	25 3/8 b	29 b
Sunday			
18	27	24 3/4 b	28 3/8 b
19	27 1/4	25= a	28 1/2 b
20	27 3/8=	25 1/4 b	28 5/8 b
21	27 1/2	25 1/4 b	28 1/4=-3/8
22	27 1/2	25 1/4 b	28 5/8
23	27 1/4-3/8	25	28= a L
Sunday			
25	26 1/2 b	24 3/8= a	Holiday
26	26 7/8	24 7/8 b	28 1/2
27	26 3/8-1/2	24 1/4 a	28 1/8 b
28	26 3/8 b	24 1/4= b	28 3/8 b
29	26 3/8 L	24 1/8 a L	28 3/4 b
Holiday			29
Sunday			
Range, May, 1931	2 1/2	2 1/4	2
Average Spread (Over Chicago)			1 3/8
(Under Chicago)		2 1/8	

H-highest; L-lowest; a-asked; b-bid; =(equal sign) split.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined at certain specified markets during May, 1931.

(In thousands of bushels, i.e. "000" omitted)

Date	R Y E		:	BARLEY	:	FLAX
	Chicago	Minneapolis		Minneapolis		Duluth
May, 1931			:		:	
1	4,516 H	285	:	211 H	:	16
2	3,924	354	:	128	:	13
Sunday			:		:	
4	2,044	223	:	124	:	23
5	1,169	207	:	73	:	29
6	992	289	:	139	:	27
7	1,326	368 H	:	90	:	10 L
8	1,809	338	:	87	:	13
9	1,193	151	:	64	:	28
Sunday			:		:	
11	637	235	:	96	:	25
12	1,317	274	:	65	:	38
13	767	194	:	102	:	20
14	1,241	270	:	143	:	23
15	951	248	:	76	:	13
16	1,027	153	:	85	:	12
Sunday			:		:	
18	992	325	:	88	:	62 H
19	352	187	:	102	:	13
20	359 L	161	:	174	:	26
21	804	190	:	68	:	36
22	449	103	:	68	:	16
23	353	45 L	:	57 L	:	22
Sunday			:		:	
25	910	79	:	93	:	29
26	631	187	:	88	:	24
27	727	284	:	113	:	26
28	372	279	:	94	:	47
29	361	152	:	126	:	53
Holiday			:		:	
Sunday			:		:	
Total			:		:	
May, 1931	29,203	5,581	:	2,854	:	644
Total			:		:	
April, 1931	24,861	12,973	:	7,824	:	1,035
Total			:		:	
May, 1930	26,071	2,143	:	3,787	:	1,718

H-highest; L-lowest.



Table 17. RYE, BARLEY and FLAX: Daily open commitments, of Clearing Members, all futures combined at certain specified markets during May, 1931.

(In thousands of bushels, i.e., "000" Omitted)

Date	R Y E		:	BARLEY	:	FLAX
	Chicago	Minneapolis		Minneapolis		Duluth
May, 1931			:		:	
1	10,585	4,587 H	:	3,860 H	:	447 H
2	10,853 H	4,572	:	3,338	:	334
Sunday			:		:	
4	10,497	4,561	:	3,171	:	338
5	10,443	4,458	:	3,130	:	340
6	10,474	4,419	:	3,119	:	330
7	10,586	4,361	:	3,109	:	325
8	10,739	4,351	:	3,094	:	323
9	10,662	4,373	:	3,047	:	318
Sunday			:		:	
11	10,740	4,404	:	3,029	:	302
12	10,494	4,368	:	3,003	:	299
13	10,410	4,346	:	2,977	:	295
14	10,452	4,424	:	2,929	:	279
15	10,445	4,441	:	2,907	:	277
16	10,253	4,439	:	2,876	:	278
Sunday			:		:	
18	10,213	4,355	:	2,851	:	263
19	10,188	4,331	:	2,856	:	266
20	10,176	4,323	:	2,807	:	267
21	10,100	4,327	:	2,808	:	262
22	9,890	4,333	:	2,814	:	253
23	9,875	4,313	:	2,796	:	251
Sunday			:		:	
25	9,886	4,327	:	2,772	:	245
26	9,744	4,359	:	2,760	:	249
27	9,591	4,297	:	2,718	:	226 L
28	9,565	4,240	:	2,693	:	231
29	9,529 L	4,225 L	:	2,664 L	:	239
Holiday			:		:	
Sunday			:		:	
Average,			:		:	
May, 1931	10,256	4,381	:	2,965	:	289
Average,			:		:	
April, 1931	13,010	4,758	:	4,291	:	438
Average,			:		:	
May, 1930	19,359	1,814	:	4,824	:	480

H-highest; L-lowest.

Table 18. RYE, BARLEY AND FLAX: Daily closing prices of the July future at principal markets during May, 1931.  
(In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg	Duluth	Winnipeg	
May, 1931									
1	34 3/8 b L	32 1/2 a L	33 1/2 a L	33 3/4	31 a	31 1/2	159 1/2 b	107 3/4 b	
2	35 1/4	33 1/8	34 a	34			156 1/4 a	107	
Sunday									
4	36 5/8 b	33 7/8 b	Holiday	34 1/8 a		Holiday	159 1/2 b	H Holiday	
5	36 1/2	33 5/8 a	34 5/8 b	34 3/8 b		32 1/8	157 1/4 a	108 1/4 b	
6	37 5/8	35 1/4	35 3/8	34 1/2 H		32 5/8	156 5/8	107 1/2 a	
7	37	34 1/2 a	34 1/8 a	34 1/8 a		32 a	156 1/2 a	106 1/2 b	
8	38 1/8	35 1/8 a	35 a	34 a		32 1/8 a	156 1/4	106 5/8	
9	39 1/8-1/4	35 1/4 b	36 1/8 a	34 1/4 a		32 1/2 b	156 1/2 b	107 3/4	
Sunday									
11	38 5/8 b	35 3/8	36 1/8 a	33 5/8		32	155 3/8	107 1/2 b	
12	40 1/4 a H	36 5/8 b	38 1/4 H	34 1/4		32 5/8	157 3/4 b	110 1/2 H	
13	39 7/8 b	36 3/8 a	37 5/8 a	34 1/8 a		32 5/8	156 3/4 a	110 1/4	
14	39 a	35 1/4 a	36 3/4-7/8	33 1/2 b		32 1/8 b	155 3/4 a	109 1/2 a	
15	39 5/8	35 3/8 b	37 1/8	33 3/4 b		32 5/8 H	155 1/2 a	109	
16	38 3/4 a	34 3/4 a	36 1/8-1/4	33 3/8 a		32 3/8 a	154 3/4 a	108 1/2 b	
Sunday									
18	38 1/8-38	34 1/4 a	35 3/4	32 7/8 b		31 3/4	152 1/2 b	107	
19	38 1/4	34 5/8 a	35 7/8	33 1/8		31 3/4 a	152 3/4	107 3/4 a	
20	39	35 3/8 a	35 7/8 b	33 3/8 b		31 3/8 b	154 b	109 b	
21	38 5/8	34 3/8 a	35 1/8 a	32 7/8 b		30 7/8 b	154 1/2 b	108 1/4	
22	39	35 b	35 a	33 1/8 b		30 7/8 a	154 3/4 b	108 3/4 b	
23	38 1/8 a	34 1/8 a	34 1/8 b	32 1/2		30 1/4 a	153 1/2 a	107 1/2	
Sunday									
25	37 7/8	34 1/4 b	Holiday	32		Holiday	152 1/4 b	Holiday	
26	39 5/8	35 1/4 b	35 3/8 b	32 1/4 b		31 1/4 b	151	107 3/4 b	
27	38 1/2	34 5/8 b	34 3/4	31 5/8		29 1/4 L	148 1/2	106 b	
28	39	35 b	35 1/2	32 1/8 b		30 1/2 a	146 a	106 b	
29	38 5/8 a	34 3/4	35 7/8 a	31 5/8 a L		31	141 1/2 b L	105 1/4 L	
Holiday						31		105	
Sunday									
Range, May, 1931	5 7/8	4 1/8	4 3/4	2 7/8		3 3/8	18	5 1/2	
Average Spread	(Over Chicago)	3 1/2	2 5/8						
	(Under Chicago)								

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 19. ALL GRAINS: Daily volume of trading,  
(sales), all grain futures combined at  
four principal markets during May, 1931.

(In thousands of bushels, i.e. "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
May, 1931					
1	46,944	1,609	3,089 H	1,020	52,662 H
2	38,846	1,246	1,017	207	41,316
Sunday					
4	32,936	1,110	1,790	1,522 H	37,408
5	31,197	1,217	941	367	33,722
6	32,356	972	1,441	267	35,036
7	43,692	1,846 H	2,681	368	48,587
8	28,207	1,170	1,038	757	31,172
9	31,626	824	1,496	384	34,330
Sunday					
11	27,207	875	2,518	337	30,937
12	27,094 L	1,019	737 L	219	29,069 L
13	29,789	1,292	1,774	282	33,137
14	41,036	1,095	1,802	199	44,132
15	28,038	1,665	1,269	280	31,252
16	34,018	939	1,468	170	36,595
Sunday					
18	42,092	1,800	1,777	406	46,075
19	28,716	927	2,387	226	32,256
20	39,494	826	1,645	211	42,176
21	44,390	989	1,362	191	46,932
22	34,841	755	1,688	160	37,444
23	45,592	678 L	1,216	155 L	47,641
Sunday					
25	34,841	1,132	1,268	304	37,545
26	48,373 H	1,524	1,696	314	51,907
27	39,282	1,210	1,205	414	42,111
28	41,888	1,729	1,664	278	45,559
29	35,448	1,587	2,129	977	40,141
Holiday Sunday					
Total	907,953	30,036	41,098	10,015	989,142
Average	36,320	1,201	1,644	401	39,566

H-highest; L-lowest.



Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets during May, 1931.

(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	534,567	317,167	27,056	29,203	----	----	907,993
Chicago Open Board	29,035	9,599	113	16	----	----	38,763
Minneapolis Chamber of Commerce	18,028	457	2,670	5,581	2,554	746	30,036
Kansas City Board of Trade	24,019	17,079	----	----	----	----	41,098
Duluth Board of Trade	8,660 <sup>(1)</sup>	----	----	601	110	644	10,015
St. Louis Merchants Exchange	310	200	----	----	----	----	510
Milwaukee Chamber of Commerce	787	1,379	296	133	----	----	2,595
Omaha Grain Exchange	8,654	55	1	----	----	----	8,710
Seattle Grain Exchange	2,240	----	----	----	----	----	2,240
Portland Grain Exchange	2,285	----	----	----	----	----	2,285
San Francisco Chamber of Commerce	----	----	----	----	----	----	0
Los Angeles Grain Exchange	----	----	----	----	----	----	0
New York Produce Exchange	6,115 <sup>(2)</sup>	----	----	----	----	----	6,115
Total All Markets, May, 1931	634,700	345,936	30,136	35,534	2,664	1,390	1,050,360
Total All Markets, April, 1931	705,078	379,664	67,936	42,794	7,918	2,644	1,206,034
Total All Markets, May, 1930	1,003,694	289,814	43,052	29,607	3,793	2,524	1,372,484

(1) Durum and wheat combined.

(2) Bonded wheat.

Table 21. WHEAT and CORN: Maximum open commitments of clearing members, Chicago Board of Trade, with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

WHEAT			:	CORN		
Future	Maximum	Date	:	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	:	1924 May	49,683	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	:	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	:	1926 "	43,594	Feb. 16, 1926
1927 "	79,001	Dec. 14, 1926	:	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	:	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	:	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	:	1930 "	29,655	Feb. 21, 1930
1931 "	118,031*	Dec. 17, 1930	:	1931 "	42,487*	Jan. 22, 1931
Average Max.	101,160		:	Average Max.	51,717	
			:			
1924 July	40,645	May 12, 1924	:	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	:	1925 "	31,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	:	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	:	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	:	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	:	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	:	1930 "	26,442	May 2, 1930
Average Max.	57,994		:	Average Max.	37,918	
			:			
1924 Sept.	54,081	July 10, 1924	:	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	:	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	:	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	:	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	:	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	:	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	:	1930 "	19,549	July 8, 1930
Average Max.	62,321		:	Average Max.	33,791	
			:			
1923 Dec.	61,886	Sep. 18, 1923	:	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sep. 10, 1924	:	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sep. 25, 1925	:	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sep. 10, 1926	:	1926 "	35,186	Sep. 28, 1926
1927 "	67,534	Sep. 17, 1927	:	1927 "	51,568	Sep. 15, 1927
1928 "	86,240	Sep. 19, 1928	:	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sep. 17, 1929	:	1929 "	31,163	Sep. 13, 1929
1930 "	109,256	Sep. 17, 1930	:	1930 "	32,219	Aug. 29, 1930
Average Max.	87,441		:	Average Max.	38,600	
			:			
1928 March	16,879	Dec. 12, 1927	:	1928 March	23,574	Dec. 19, 1927
1929 "	14,398	Jan. 4, 1929	:	1929 "	19,114	Dec. 31, 1928
1930 "	19,713	Dec. 21, 1929	:	1930 "	7,250	Jan. 7, 1930
1931 "	18,112*	Nov. 13, 1930	:	1931 "	8,383*	Nov. 12, 1930
Average Max.	17,276		:	Average Max.	14,580	

\*Old and New Style combined.

